

Intimation.

Powell's
ALEXANDRA
BUILDINGS.Children's
Outfitters.

JUST ARRIVED.

FURTHER
CONSIGNMENT

of

CHILDREN'S
BOOTS
and
SHOES,Tan,
Black,
White.

MODERATE PRICE.

FROCKS,
SUITS,
COATS,
HATS,
HOSIERY,&c., &c., &c.,
in
Large Variety.

Inspection Invited.

Wm. POWELL, Ltd.,

HONGKONG.

Hongkong, 20th March, 1907.

THE "DAKOTA."

VESSEL TO BE SOLD BY AUCTION.
A SAILOR'S SIMILE.

According to vernacular contemporary, the Great Northern Steamship Company, owners of the *Dakota*, have on their part surrendered the remains of the great liner to the insurance offices interested. The latter, however, are still considering whether to accept or refuse the offer of the steamship company. The Yokohama agents of the insurance offices concerned have as yet received no instructions from their respective head offices in regard to a decision of this question.

However that may be, it is authoritatively stated that the *Dakota* is to be disposed of by auction, as she now lies. Numerous applications have already been received by the agents offering to purchase the steamer. The price the *Dakota* and her cargo is estimated to fetch is about ¥1,000,000.

It is stated that the gold chronometer belonging to the *Dakota* has been stolen, and it is believed that some of the Chinese crew are concerned in the theft. The instrument is valued at ¥1,800, and the Tokyo police have been warned to be on the alert in case an attempt is made to dispose of the instrument in the metropolis.

An officer in the mercantile marine, well-known in Japan and China, ports, is credited with a very neat *mot* in connection with the *Dakota*. Being asked what he thought of the position of the wrecked liner, he said: "Well, there she lies, with her head bowed down to Japan, and her stern towards America, saying: 'Please excuse us for the San Francisco affair!'"—*Japan Chronicle*.

TANJONG PAGAR DOCK AWARD.

We have received a long letter from Mr. H. W. Egerton Eastwick, secretary to the Tanjong Pagar Arbitration Court, replying to the criticisms which have been levelled against the award on this side, and maintaining both that the bargain was a reasonable one and that, considering the big issues at stake, the fee of \$150,000 to the arbitrators was by no means excessive. He shows that although the capital of the Dock Company was only \$300,000, it had acquired during its 40 years' existence property which the umpire, Lord St. Aldwyn, valued at \$2,939,177, equivalent to nearly \$755 per \$100 share. On the other hand it is admitted that when expropriation was decided upon the shares which had stood at \$300 sank to \$240, because the company required \$1,000,000 for "necessary improvements and repairs," and the Government declined to help it with a loan. However, soon after the Arbitration Court began to sit in Singapore the price rose steadily to \$520, and under all the circumstances, the award of nearly \$800 per share certainly seems to have erred somewhat on the side of generosity. It may be quite true that the Government would have had to spend \$100,000,000 to establish competitive docks, and could therefore afford to treat the company handsomely. But the market value of the company's shares, in view of heavy capital expenditure "for necessary improvements and repairs," might have been taken as an approximate guide to a satisfactory compromise which would have been acceptable to all concerned.—*Morning Post* (London).

BRITISH TRADE IN CHINA.

Speaking in the House of Commons in the course of a debate on the fiscal question, Mr. Austen Chamberlain said:

I challenge Mr. Lloyd-George's statement that we are holding our own. The right hon. gentleman's own Board of Trade Returns show that the exports to China, including Hongkong, from the United Kingdom increased by £2,444,000 on an average of five years, comparing 1890-94 with 1900-04. The increase in the case of Germany is £1,260,000. Our increase is greater, but our percentage of increase is very much less. (Ironical Ministerial laughter and Opposition cheers.) I expected, that. Now, let us have the figures of the United States. They show an increase of £3,255,000. (Opposition cheers.) Yet this country is beating America out of the field. (Opposition cheers.) Mr. Lloyd-George: America sold £5,000,000 worth, Germany, £3,380,000 and we sold £13,000,000. (Ministerial cheers.)

With regard to the above, "E.C.J.M." writes to the *Morning Post* (London):—

It is somewhat strange that no mention was made of the figures of 1905, furnished in the report for the foreign trade of China prepared by the British Commercial Attaché at Peking from the Chinese Customs returns. The report shows that, whereas the imports from the United Kingdom rose from £8,195,710 in 1904 to £13,006,882 in '05, an increase of £4,811,172, those from the United States rose during the same time from £4,179,562 to £11,569,574, an increase of £7,390,012. The imports from Hongkong are not included in these figures, the reason being that there is no method of determining accurately what share is enjoyed by each country in the large volume of trade passing through the island. But as the merchants of every nationality enjoy unrestricted use of this magnificent trading depot for the South of China, there is every reason to suppose that the imports distributed from there are divided in much the same proportion as those passing through the Treaty Port. regard should also be paid to the advance of Japan, whose imports into China amounted to over nine millions sterling in 1905, a year when her energies were, of course, handicapped by the war; and there is every indication that Japanese competition will be even more formidable than American in the future. In fact, it is undeniable that the supremacy which Russia has long held in the commerce of China is seriously threatened, and that there is a direct danger that its end of the largest market of the world, and which gives promise of tremendous development in the future, the largest shares will fall to nations who are handicapped by an antiquated fiscal system.

Intimation.

Messrs. K. A. J. CHO-
TIRMALL & Co.,64, QUEEN'S ROAD CENTRAL,
Late No. 8, D'AGUIAR STREET.

A FRESH CONSIGNMENT OF
GRASS CLOTH,
AND
A VARIETY OF
LADIES' EMBROIDERED
DRESSES,
ALSO
AN ASSORTMENT OF
MALTESE SILK LACE and
COLLARS, &c.,
INDIAN RUGS,
AND ALSO
A VARIETY OF
SILKS.

Hongkong, 27th February, 1907.

Public Company

THE HONGKONG FIRE INSURANCE
COMPANY, LIMITED.

NOTICE is hereby given that an EXTRA-ORDINARY GENERAL MEETING of the HONGKONG FIRE INSURANCE COMPANY, LIMITED, will be held at the Offices of the undersigned, King's Buildings, Victoria, in the Colony of Hongkong, on WEDNESDAY, the 27th day of April, 1907, at 11.30 o'clock in the forenoon, when the following resolutions will be proposed:—

1. That the following alterations be made in the Articles of Association, viz:—
a. That the words "Company, or Corporation" inserted between the word "person" and the word "for" in the second line of the definition of "The General Managers" in Article No. 2.
b. That Article No. 9 be eliminated and the following Article substituted therefor:—

"Messrs. Jardine, Matheson & Co., Ltd., shall be the General Managers of the Company and so long as they shall continue to be such General Managers the Managing Director in the East of Messrs. Jardine, Matheson & Co., Ltd., or in his absence the person for the time being in charge of the business of Messrs. Jardine, Matheson & Co., Ltd., in Hongkong shall be the Chairman of the Company."

c. That at the end of Article No. 94 the following words be added:—"All signatures of the General Managers may be subscribed by such person or persons as may from time to time be thereto authorized by the General Managers."

d. That from the beginning of s. 5, down to and including the words "and Office" in the 6th line of s. 5 of Article No. 95 be eliminated and the following words be inserted instead:—"So long as Messrs. Jardine, Matheson & Co., Ltd., shall be the General Managers of the Company the signature of the said Messrs. Jardine, Matheson & Co., Ltd., shall be necessary to all cheques drawn for any purpose on the funds of the Company at its Head Office."

e. That the words "and their assigns or (as the case may be)" be inserted between the word "Managers" and the word "their" in the first line of Article No. 99.

f. That the word "their" in the first line of Article No. 100 be eliminated and the words "and the" be inserted instead and that the words "of any General Managers" be inserted between the word "administrators" and the word "shall" in the second line of Article No. 100.

g. That the words "and to the Common Law Procedure Act 1854" in lines 5 and 6 of Article No. 129 be eliminated.

h. That the words "to the payment of bonus and dividend and" be eliminated from line one of Article No. 6.

i. That at the end of Article No. 20 the following words be added:—"Every such statement of account shall be accompanied by a report of the General Managers and of the Consulting Committee as to the state and condition of the Company and as to the amount of any which they propose should be carried to the Reserve Fund and as to the amount which they recommend to be paid out of the profits by way of dividend."

j. That Article No. 110 be expunged.

k. That the words "if practicable" be inserted between the words "Reserve Fund" and the words "shall consist" in Article No. 111 as constituted by the special resolution of the 16th day of March, 1887.

l. That Article No. 112, as constituted by the special resolution of the 16th day of March, 1887, be expunged and the following Article be substituted therefor, namely:—

"112. Subject to Article No. 111, the profits of the Company shall be appropriated in each year in such manner as shall be determined by the yearly meeting of shareholders held in pursuance of Article No. 64."

m. That Articles Nos. 113, 114, 115, and 116 be expunged.

2. That the above resolution making the above changes in the Company's Articles shall come into force and take effect from and including the 1st day of May, 1907.

Should the above resolutions be passed by the required majority, they will be submitted for confirmation as special resolutions to a second extraordinary meeting which will be subsequently convened.

Dated the 16th day of March, 1907.
By Order,
JARDINE, MATHESON & Co.,
General Managers.

Public Companies

CHINA SUGAR REFINING COMPANY,
LIMITED.

NOTICE.

THE TWENTY-NINTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS of the above Company will be held at the Offices of the General Agents, on WEDNESDAY, the 27th March, at 11.30 A.M. for the purpose of receiving the Report and Statement of the Accounts for the year ending 31st December, 1906.

The TRANSFER BOOKS of the Company will be CLOSED from the 14th to 27th March, both days inclusive.

JARDINE, MATHESON & Co.,
General Agents.
Hongkong, 8th March, 1907.

THE CHINA SUGAR REFINING
COMPANY, LIMITED.

NOTICE is hereby given that an EXTRA-ORDINARY GENERAL MEETING of the CHINA SUGAR REFINING COMPANY, LIMITED, will be held at the Offices of the undersigned, King's Buildings, Victoria, in the Colony of Hongkong, on WEDNESDAY, the 27th day of March, 1907, at 11.45 o'clock in the forenoon, when the following resolutions will be proposed:—

1. That the following alterations be made in the Articles of Association, viz:—

a. That the words "Company or Corporation" be inserted between the word "person" and the word "for" in the second line of the definition of "The General Agents" in Article No. 2.

b. That the first five lines of Article No. 7 and the word "Company" in the sixth line be eliminated and the words "Messrs. Jardine, Matheson & Co., Ltd., shall be the General Agents of the Company and so long as they shall continue to be such General Agents the Managing Director in the East of Messrs. Jardine, Matheson & Co., Ltd., or in his absence the person for the time being in charge of the business of Messrs. Jardine, Matheson & Co., Ltd., in Hongkong shall be the Chairman of the Company" be inserted instead.

c. That at the end of Article No. 13 the following words be added:—"All signatures of the General Agents may be subscribed by such person or persons as may from time to time be thereto authorized by the General Agents."

d. That the word "their" be eliminated in the first line of Article No. 21, and the words "and the" inserted instead and that the words "of any General Agents" be inserted after the word "administration" in the second line of Article No. 21.

e. That the words "each of them, his" be eliminated in the first line of Article No. 22 and the word "the" inserted instead and that the words "of any General Agents" be inserted between the word "administration" and the word "shall" in the second line of Article No. 22.

f. That the words "or the Corporation he represents" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

g. That at the end of Article No. 95 the following words be added:—"And when any share or shares is or are held by a Public Company or Corporation, the secretary, Manager, person for the time being in charge of the business of or Agent of such Public Company or Corporation shall be entitled to vote for such Public Company or Corporation."

h. That at the end of Article No. 103 the following words be added:—"All signatures of the General Agents may be subscribed by such person or persons as may from time to time be thereto authorized by the General Agents."

i. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

j. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

k. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

l. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

m. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

n. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

o. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

p. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

q. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

r. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

s. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

t. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

u. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

v. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

w. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

x. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

y. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

Public Companies

THE HONGKONG ROPE MANUFACTURING CO., LTD.

NOTICE.

THE TWENTY-THIRD ORDINARY ANNUAL MEETING OF SHAREHOLDERS of the above Company will be held at the Offices of the General Managers, St. George's Buildings, Victoria, on WEDNESDAY, the 27th March, at 11.30 A.M. for the purpose of receiving the Report and Statement of the Accounts for the year ending 31st December, 1906, and of electing a Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from the 14th to 27th March, both days inclusive.

SHEWAN, TOMES & Co.,
General Managers.
Hongkong, 22nd March, 1907.

THE CANTON INSURANCE OFFICE,
LIMITED.

NOTICE is hereby given that an EXTRA-ORDINARY GENERAL MEETING of the CANTON INSURANCE OFFICE, LIMITED, will be held at the Offices of the undersigned, King's Buildings, Victoria, in the Colony of Hongkong, on TUESDAY, the 26th day of March, 1907, at 11 o'clock in the forenoon, when the following resolutions will be proposed:—

1. That the following alterations be made in the Articles of Association, viz:—

a. That the definition of "Jardine, Matheson & Co." be eliminated from Article No. 2.

b. That Article No. 10 be eliminated and the following Article substituted therefor:—

"Messrs. Jardine, Matheson & Co., Ltd., shall be and they are hereby appointed the General Agents of the Company so long as they shall hold two or more shares in the Company and the Managing Director in the East of Messrs. Jardine, Matheson & Co., Ltd., or in his absence the person for the time being in charge of the business of Messrs. Jardine, Matheson & Co., Ltd., in Hongkong shall be the Chairman of the Company."

c. That the words "or the Corporation he represents" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

d. That at the end of Article No. 95 the following words be added:—"And when any share or shares is or are held by a Public Company or Corporation, the secretary, Manager, person for the time being in charge of the business of or Agent of such Public Company or Corporation shall be entitled to vote for such Public Company or Corporation."

e. That at the end of Article No. 103 the following words be added:—"All signatures of the General Agents may be subscribed by such person or persons as may from time to time be thereto authorized by the General Agents."

f. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

g. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

h. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

i. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

j. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

k. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

l. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

m. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

n. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

o. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

p. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

q. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

r. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

s. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

t. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

u. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

v. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

w. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

x. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

Public Companies

LUZON SUGAR REFINING COMPANY,
LIMITED.

NOTICE.

THE TWENTY-FIFTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS of the above Company will be held at the Offices of the General Agents, on WEDNESDAY, the 27th March, at 12.15 P.M. for the purpose of receiving the Report and Statement of the Accounts for the year ending 31st December, 1906.

The TRANSFER BOOKS of the Company will be CLOSED from the 14th to 27th March, both days inclusive.

JARDINE, MATHESON & Co.,
General Agents.
Hongkong, 8th March, 1907.

THE LUZON SUGAR REFINING
COMPANY, LIMITED.

NOTICE is hereby given that an EXTRA-ORDINARY GENERAL MEETING of the LUZON SUGAR REFINING COMPANY, LIMITED, will be held at the Offices of the undersigned, King's Buildings, Victoria, in the Colony of Hongkong, on WEDNESDAY, the 27th day of March, 1907, at 12.30 o'clock in the forenoon, when the following resolutions will be proposed:—

1. That the following alterations be made in the Articles of Association, viz:—

a. That the definition of "Jardine, Matheson & Co." be eliminated from Article No. 2.

b. That Article No. 7 be eliminated and the following Article substituted therefor:—

"Messrs. Jardine, Matheson & Co., Ltd., shall be and they are hereby appointed the General Agents of the Company and so long as they shall hold two or more shares in the Company and the Managing Director in the East of Messrs. Jardine, Matheson & Co., Ltd., or in his absence the person for the time being in charge of the business of Messrs. Jardine, Matheson & Co., Ltd., in Hongkong shall be the Chairman of the Company."

c. That the words "or the Corporation he represents" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

d. That at the end of Article No. 95 the following words be added:—"And when any share or shares is or are held by a Public Company or Corporation, the secretary, Manager, person for the time being in charge of the business of or Agent of such Public Company or Corporation shall be entitled to vote for such Public Company or Corporation."

e. That at the end of Article No. 103 the following words be added:—"All signatures of the General Agents may be subscribed by such person or persons as may from time to time be thereto authorized by the General Agents."

f. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

g. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

h. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

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p. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

q. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

r. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

s. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

t. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

u. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

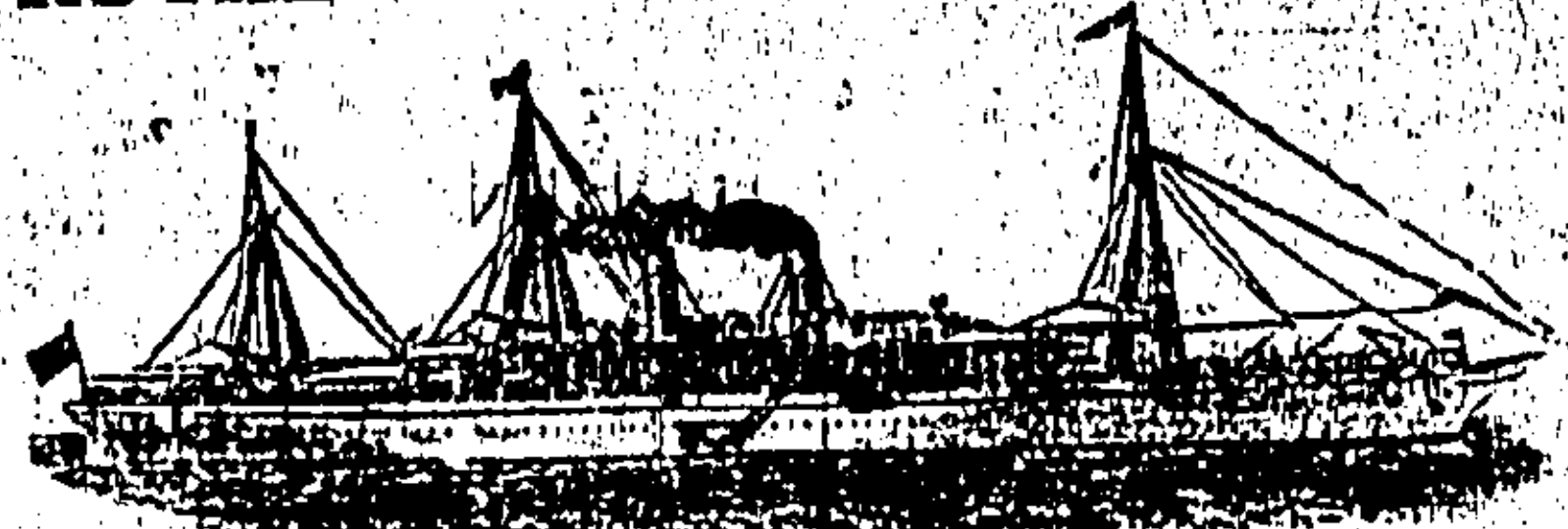
v. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

w. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

x. That the words "and the" be inserted between the word "the" and the word "hold" in s. 1 of Article No. 18.

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY COY'S ROYAL MAIL STEAMSHIP LINE.



Luxury—Speed—Punctuality.

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Hongkong to London, 1st Class, via St. Lawrence 260. Via New York 262. Hongkong to London, Intermediate on Steamers, and 1st Class on Railways 240. R.M.S. "MONTEAGLE," "TARTAR" and "ATHENIAN" carry "Intermediate" Passengers only, at intermediate rates, affording superior accommodation for that class. Passengers Booked through to all points and AROUND THE WORLD. SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to HONGKONG, 14th March, 1907. D. W. CRADDOCK, General Traffic Agent for China, Corner Peddar Street and Praya.

INDO-CHINA STEAM NAVIGATION CO., LD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION.)

Table with 3 columns: Ship Name, Date, and Destination. Includes ships like MANILA, SHANGHAI VIA SWATOW, TIENTSIN, SINGAPORE, PENANG & CALOUTTA, and NANSANG.

Taking Cargo on through Bills of Lading to Chiofo, Tientsin, and Yangtze Ports. Taking Cargo on through Bills of Lading to Kudat, Lahad Datu, Simporna, Tawao, Usukan, Jesselton and Labuan.

For Freight or Passage, apply to

JARDINE, MATHESON & CO., General Managers.

Hongkong, 21st March, 1907.

CHINA NAVIGATION CO., LIMITED.

Table with 3 columns: Ship Name, Date, and Destination. Includes ships like SWATOW, NINGPO and SHANGHAI, MANILA, WEI HAI WEI and TIENTSIN, SHANGHAI, CHINKIANG, SHANGHAI, CHEFOO and NEWCHWANG, SHANGHAI, MANILA, ZAMBOANGA, PORT DARWIN, THURSDAY ISLAND, COOK TOWN, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY & MELBOURNE.

The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly qualified Surgeon is carried.

Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports. Taking Cargo and Passengers at through Rates for all New Zealand and other Australian Ports.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE, AGENTS.

Hongkong, 22nd March, 1907.



HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila.—Saloon amidships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried.—All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Table with 5 columns: Steamship, Tons, Captain, For, and Sailing Dates. Includes ships like ZAFIRO and KUBI.

For Freight or Passage, apply to

SHEWAN, TOMES & CO., GENERAL MANAGERS.

Hongkong, 22nd March, 1907.



HONGKONG—NEW YORK.

AMERICAN ASIATIC STEAMSHIP CO.

FOR NEW YORK via PORTS AND SUEZ CANAL.

(With Liberty to Call at the Malabar Coast.)

Table with 3 columns: Ship Name, Date, and Destination. Includes ships like ALBENGA and ATHOLL.

For Freight and further information, apply to

SHEWAN, TOMES & CO., General Agents.

Hongkong, 19th March, 1907.

Shipping—Steamers.

HAMBURG-AMERIKA LINIE.

PASSENGER SERVICE.

By the new steamers "RHENANIA," "HABSBURG," and "HOHENSTAUFEN." These steamers offer to the public the highest comfort yet attained in ocean travelling. They are especially built for the tropics with very large, well ventilated cabins, amply lighted throughout by electricity, fans provided in each cabin. The berths are not arranged one above the other as it has been the fashion hitherto, but the staterooms closely resemble ordinary sleeping rooms on shore; the berths standing like beds at either side of the cabins. As a novelty, a number of cabins are provided for single passengers. These steamers call at NAPLES and PLYMOUTH. In addition to the above steamers, the s.s. "SILESIA" and "SCANDIA" carry first class passengers. Return Tickets issued at reduced Rates, through tickets issued to NEW YORK via NAPLES, SOUTHAMPTON and HAMBURG.

NEXT SAILINGS FROM HONGKONG.

Table with 2 columns: Outward and Homeward. Includes ships like RHENANIA, HOHENSTAUFEN, SILESIA, and SCANDIA.

REGULAR STEAMSHIP SERVICE TO NEW YORK.

VIA PORTS AND SUEZ CANAL. (With Liberty to Call at Malabar Coast.)

PROPOSED SAILINGS FROM HONGKONG.

FOR NEW YORK. S.S. "LOWTHER CASTLE" 21st March. For Freight and further information, apply to

DODWELL & CO., LIMITED, Agents.

Hongkong, 19th March, 1907.

COMPAGNIE DES MESSEGERIES MARITIMES.

FOR SHANGHAI, KOBE AND YOKOHAMA.

THE Company's Steamship "POLYNESIE,"

will be despatched as above, on or about SUNDAY, the 24th inst.

For Freight or Passage, apply to G. DE CHAMPEAUX, Agent.

Hongkong, 18th March, 1907.

TOYO KISEN KAISHA.

SOUTH AMERICAN LINE.

REGULAR STEAMSHIP SERVICE BETWEEN HONGKONG, CALLAO AND IQUIQUE VIA JAPAN PORTS.

Will be sent to VALPARAISO if sufficient inducement.

Steamers Tons To sail "GLENFARG" 4,000, March 26, at Noon. "KASATO MARU" 6,100, April 25, at Noon.

Taking Freight and Passengers to other Eastern and Western Coast ports of South America in connection with Steamers of the Pacific S. N. Co.

The above Steamers have splendid Accommodation and are fitted throughout with Electric Light. A duly qualified Surgeon is carried on each boat.

K. MATSUDA, Manager, York Building.

Hongkong, 8th February, 1907.

"SHIRE" LINE OF STEAMERS.

FOR LONDON AND ANTWERP.

THE Steamship "BRECONSHIRE" will be despatched for the above Ports, on or about the 10th of April.

For Freight and further particulars, apply to SHEWAN, TOMES & CO., Agents.

Hongkong, 18th March, 1907.

ORIENTAL PACIFIC LINE.

MONTHLY SERVICE FROM HONGKONG TO SAN FRANCISCO, VIA KOBE AND YOKOHAMA.

THE Steamship "APPALACHEE" About 20th April. For Freight and further particulars, apply to SHEWAN, TOMES & CO., Agents.

Hongkong, 20th March, 1907.

"F. BLACKHEAD" & CO.,

SHIP-CHANDLERS, SAILMAKERS, COAL AND PROVISION MERCHANTS, NAVAL CONTRACTORS AND GENERAL COMMISSION AGENTS.

GROUND FLOOR, ST. GEORGE'S BUILDING, HONGKONG.

SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR HARTMANN'S RAHTIEN'S GENUINE COMPOSITION RED HAND BRAND, HARTMANN'S GREY PAINT, DAIMLER'S PATENT MOTOR LAUNCHES, &c.

SOLE AGENTS FOR FERGUSON'S SPECIAL CREAM and P. & O. SPECIAL LIQUOR SCOTCH WHISKY, &c.

EVERY KIND OF SHIPS STORES AND REQUISITES ALWAYS IN STOCK.

REASONABLE PRICES.

Hongkong, 7th March, 1907.

To Let.

TO LET. EUROPEAN SHOPS, OFFICES, and GODOWNS (suitable for Dry Goods Storage) at No. 14, Des Voeux Road Central, (formerly occupied by Messrs. Shaw, Tomes & Co.

Apply to—HO TUNG, Comptroller Department, Jardine, Matheson & Co.

Hongkong, 26th September, 1906.

TO LET. ROOM or OFFICE on the First Floor of No. 34, QUEEN'S ROAD CENTRAL.

Apply to—YEE SANG FAT, At the above address.

Hongkong, 5th March, 1907.

TO LET. NOS. 4 and 16, LEIGHTON HILL ROAD.

Apply to—HONGKONG & KOWLOON LAND & LOAN CO., LTD., No. 8, Queen's Road West.

Hongkong, 22nd January, 1907.

TO LET. NO. 1, WEST END TERRACE, Shamshu, Canton.

Apply to—THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.

Hongkong, 1st March, 1907.

TO LET. OFFICES in KING'S BUILDING and YORK BUILDING, GODOWNS on PRAYA EAST.

A HOUSE in CLIFTON GARDENS, Conduit Road.

A HOUSE in WONG-NEI-CHONG ROAD, FLATS in MORETON TERRACE.

Apply to—THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.

Hongkong, 1st March, 1907.

TO LET. A HOUSE in KNUTSFORD TERRACE, KOWLOON.

Apply to—THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.

Hongkong, 1st March, 1907.

TO LET. FOUR-ROOMED HOUSES at PRAYA EAST, near East Point.

Apply to—JARDINE, MATHESON & CO.

Hongkong, 2nd January, 1907.

TO LET. NO. 6, PEDDAR'S HILL, comprising of 5 Rooms with Out-houses, occupation from 1st proximo.

GROUND FLOOR of No. 4, DES VOEUX ROAD, including a Strong Room and Servant Quarter.

ROOMS on Second Floor of Victoria Building, No. 5, QUEEN'S ROAD CENTRAL.

Apply to—DAVID SASSOON & CO., LD.

Hongkong, 24th February, 1907.

For Sale. TUBORG BEER.

A FIRST CLASS PILSENER BEER manufactured from Salicylic Acid, and any other Chemicals.

Price \$10.50 per case of 48 bottles (quarts) or 6 doz. pints.

Special Prices for Quantities.

Sole Agents—SIEMSEN & CO.

Hongkong, 2nd January, 1907.

GREEN ISLAND CEMENT COMPANY LIMITED.

PORTLAND CEMENT.

In Casks of 37 1/2 lbs. net \$2.50 per Cask.

Or in Bags of 42 lbs. net \$2.70 per Bag.

Or in Bags of 42 lbs. net \$2.70 per Bag.

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Or in Bags of 42 lbs. net \$2.70 per Bag.

Intimations.

WANTED IMMEDIATELY.

A DOCTOR for an Emigrant Ship. Apply to—BUTTERFIELD & SWIRE.

Hongkong, 13th March, 1907.

SCOTTISH MASONIC QUADRILLE ASSOCIATION.

CALICO FANCY DRESS BALL.

WEDNESDAY, THE 3RD APRIL, 1907.

It is hereby notified for the information of Subscribers and Guests that FANCY DRESS is optional for Guests. It is hoped, however, that Guests will attend in FANCY COSTUME. All names of Guests to be forwarded not later than April the First, to the Secretary.

J. J. BLAKE, Secretary.

Hongkong, 20th March, 1907.

HONGKONG HIGH-LEVEL TRAMWAYS COMPANY, LIMITED, IN LIQUIDATION.

TIME TABLE.

WEEK DAYS.

7.00 a.m. to 7.30 a.m. Every 30 minutes.

7.30 a.m. to 9.30 a.m. Every 15 minutes.

9.30 a.m. to 11.00 a.m. Every 15 minutes.

11.00 a.m. to 12.45 p.m. Every 15 minutes.

12.45 p.m. to 1.15 p.m. Every 15 minutes.

1.15 p.m. to 1.45 p.m. Every 15 minutes.

1.45 p.m. to 2.15 p.m. Every 15 minutes.

2.15 p.m. to 2.45 p.m. Every 15 minutes.

2.45 p.m. to 3.00 p.m. Every 15 minutes.

3.00 p.m. to 8.00 p.m. Every 15 minutes.

NIGHT CARS.

8.45 p.m. and 9 p.m. 9.45 p.m. to 11.15 p.m. every half hour.

SUNDAYS.

8.00 a.m. to 9.00 a.m. Every 15 minutes.

9.00 a.m. to 9.30 a.m. Every 30 minutes.

9.30 a.m. to 10.30 a.m. Every 15 minutes.

10.30 a.m. to 11.00 a.m. Every 10 minutes.

12.00 Noon to 1.00 p.m. Every 10 minutes.

1.00 p.m. to 5.00 p.m. Every 15 minutes.

5.00 p.m. to 6.00 p.m. Every 10 minutes.

6.00 p.m. to 7.00 p.m. Every 15 minutes.

7.00 p.m. to 8.00 p.m. Every 10 minutes.

NIGHT CARS as on Week Days.

SATURDAYS.

Extra cars at 11.30 and 11.45 p.m.

SPECIAL CARS by Arrangement at the Company's Office, ALEXANDRA BUILDING, Des Voeux Road Central.

JOHN D. HUMPHREYS & SON, Liquidators.

Hongkong, 27th August, 1906.

FURNITURE WAREHOUSE.

LI KWONG LOONG & CO.,

CABINET-MAKERS AND ART DECORATORS, from Shanghai, has re-opened their FURNITURE STORE

at No. 39, DES VOEUX ROAD CENTRAL.

The only Shop in Hongkong with this name.

WHERE HIGH-CLASS FURNITURE of every description can be made to order in any design required.

Have been patronised by the Hongkong Club, Hongkong Hotel, Telegraph Co., Messrs. A. S. Watson & Co., Ltd., Firms and other leading Establishments in the Colony, to whom reference may be made as to the Superior Workmanship and Materials of the Furniture, &c., supplied.

Messrs. A. S. Watson & Co., Ltd. write as follows:—

"We have pleasure in stating that Mr. LI KWONG LOONG furnished the Annex to our Dispensary and gave us every satisfaction."

(Sd.) A. S. WATSON & CO., LD.

ORDERS punctually attended to, and CHARGES most moderate.

AN INSPECTION INVITED.

Hongkong, 1st February, 1907.

Consignees.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer "JAPAN,"

FROM ANTWERP, LONDON, MALTA, PORT SAID, SUEZ AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out Mark by Mark, and delivery can be obtained as soon as the Goods are landed.

Optional Goods will be landed here unless instructions are given to the contrary before 6 hours.

Goods not cleared by the 24th instant, at 4 p.m., will be subject to rent.

THE YOKOHAMA SPECIE BANK.

THE PRESIDENT'S SPEECH.

The following is a translation of the speech delivered by Mr. Yamashita, Acting President of the Yokohama Specie Bank, at the 14th Annual Meeting held on March 9th at the head office at Yokohama.

Gentlemen.—As you all know, Mr. Takahashi, President of the Bank, in compliance with the special order of the Government, proceeded to Europe early in September last year and is still staying in London. It is not, therefore, without a sense of regret that he was unavoidably prevented from meeting you all here to-day, but you will be fully sensible of the circumstances under which he is now on duty abroad. I consider it a great honour for me to occupy the chair once more as on the previous occasion.

In laying before you the report of the Bank's business for the second half of last year, I propose to submit for your consideration a few facts relating to domestic and foreign financial conditions and to this Bank's operations during the period under review.

The economic world of Japan last year may be said to have terminated calmly and uneventfully. In the first half of last year, as I stated at the last general meeting of September, it was generally anticipated that upon the recovery of peace immediately following the triumphal war there would be started various kinds of enterprises. Contrary to expectation, however, capitalists generally maintained a cautious attitude, as also did the general public. As a result, money was plentiful, but the period passed very quietly. On entering the second half, say from about August and September, a tendency to gradual activity manifested itself. The market value of various securities rose and this was followed by the development of a general enterprising spirit with the result that not only have the existing companies increased their capital but there were also started new enterprises. It looked as though it would be impossible to place a check upon the fever of enterprise. Such was apparently the outcome of an evolution from the state of depression that continued for a long time. At a time when the spirit of enterprise is in the ascendency, there cannot be schemes of a speculative nature, in consequence of which deep thinkers advocated the necessity of exercising careful judgment.

Our Bank therefore conducted its business with the utmost precaution. Nevertheless many of these enterprises being still in a state of organisation there was no demand for funds. Moreover the Exchange Bonds and other State securities were redeemed to no small amount. Under the circumstances, large sums were placed on deposit in banks in the interior, whereas the issue of loans was comparatively less, the result being that a considerable amount of money was lying idle. However, our bank differed in its system from other banking institutions in the interior, and availing ourselves of the propitious condition of foreign trade, especially in exports, our Bank devoted almost its entire energy to exchange, which is the Bank's principal line of business. Thus our Bank witnessed a most active season in contrast to other institutions.

Turning to the foreign trade of the Empire, we find that exports exceeded imports a fact never witnessed in recent years. These favourable conditions were mainly due to the abundant raising of agricultural products and to the recovery of all activities to a normal condition from the state of torpor induced by the war. A noteworthy feature was that the trade in raw silk, which now occupies the foremost rank in our foreign commerce, was in an unprecedentedly prosperous condition from the outset, maintaining the highest quotations known in recent years. So brisk were the transactions that during the past few months there were exported the greater portion of the output which would be raised during the whole of the season. The value of the exports during the above few months showed an increase of over ¥2,500,000 as compared with the corresponding term of the preceding year. The total amount of the exports during last year was over ¥110,000,000. Such a fine showing after the above is a phenomenon rarely witnessed in recent years, and is indeed a matter of congratulation for the country's sake.

The exports and imports during the period under review amounted to ¥125,000,000 and ¥105,700,000 respectively, making a total of ¥19,300,000. Compared with the corresponding period of the preceding year there was an increase of over ¥6,000,000 in exports including raw silk, kumata, cotton, yarn, copper, camphor, porcelain, etc., all of which increased in quantity, while the imports showed a diminution of over ¥6,000,000, owing to the fact that demand for war materials such as iron, leather and the like slackened, as also did raw cotton, although there was an increase in sugar, kerosene, oil, etc., cloth, machinery, etc. The remarkable increase in exports was apparently due to the development of industry and productive enterprises in Japan, on the one hand, and to the favourable tone of the economic world of Europe and America, on the other. The exports and imports of gold and silver were ¥13,500,000 and ¥15,700,000 respectively, showing an excess of exports over imports by ¥2,200,000. This was probably due to the demand for gold bullion in China and Hongkong for the manufacture of gold and silver ornaments and other articles in the East.

Reviewing economic conditions abroad, we find that the Commerce and Finance of Europe and America were not very prosperous, and that the original condition of the world was not very favourable. The Japanese War and the subsequent developments have had a great influence on the world's economy. The Japanese War and the subsequent developments have had a great influence on the world's economy. The Japanese War and the subsequent developments have had a great influence on the world's economy.

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Mails.

THE PENINSULAR AND ORIENTAL
STEAM NAVIGATION COMPANY.

FOR STRAITS, CEYLON, AUSTRALIA,
INDIA, ADEN, EGYPT, MEDITER-
RANEAN PORTS, PLYMOUTH
AND LONDON.

(Through Bills of Lading issued for BATAVIA,
PARSIAN GULF, CONTINENTAL, AMERI-
CAN and SOUTH AFRICAN PORTS.)

THE Steamship

"MACEDONIA,"
Captain C. D. Bennett, carrying His Ma-
jesty's Mails, will be despatched from this
LONDON via BOMBAY, TO-MORROW,
the 23rd March, at Noon, taking Passengers
and Cargo for the above Ports.

This Vessel is due at Marseilles on the 20th
and at London on the 27th April, 1907.

Parcels will be received at this Office until
4 P.M. the day before sailing. The Contents
and Value of all Packages are required.

For further Particulars, apply to
E. A. HEWETT,
Superintendent.

Hongkong, 22nd March, 1907.

CHINA COMMERCIAL S.S. COMPANY.

NOTICE.

THE Steamer

"MARIE,"
will be despatched for SALINA CRUZ,
MEXICO, via MOJI, JAPAN, on the 25th
March, 1907.

For Freight or Passage, apply to
CHINA COMMERCIAL S.S. Co.,
Hotel Masson.

Hongkong, 5th March, 1907.

EASTERN AND AUSTRALIAN STEAM-
SHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE,
(Calling at Timor, Port Darwin, and
Queensland Ports, and taking through Cargo to
Adelaide, New Zealand, Tasmania, &c.)

THE Steamship

"EMPIRE,"
Captain Helms, will be despatched as
above, on SATURDAY, the 27th April, at
Noon.

This well-known Steamer is specially fitted
for Passengers, and has a Refrigerating Cham-
ber, which ensures the supply of Fresh Provi-
sions, &c., throughout the voyage.

The Steamer is installed throughout with
the Electric Light.

A Stewardess and a duly qualified Surgeon
are carried.

M.B.—To assure the additional comfort of
passengers, the Steamer of this Company have
electric fans fitted in stateroom.

For Freight or Passage, apply to
GIBB, LIVINGSTON & Co.,
Agents.

Hongkong, 5th March, 1907.

MESSAGERIES
MARITIMES
FRENCH MAIL STEAMERS.STEAM FOR SAIGON,
SINGAPORE, BATAVIA,
COLOMBO, CALCUTTA,
BOMBAY, ADEN, DJI-
BOUTI, EGYPT, MAR-
SEILLES, LONDON.

HAVRE, BORDEAUX, MEDITERRANEAN AND
BLACK SEA PORTS.

The S.S. "ERNEST SIMONS,"
Captain Girard, will be despatched for
MARSEILLES on TUESDAY, the 2nd
April, at 1 P.M.

This Steamer connects at Colombo with the
Australian line s.s. Sydney bound for Marseilles
via Bombay and Aden.

Passage tickets and through Bills of Lading
issued for above ports.

Cargo also booked for principal places in
Europe.

Next sailings will be as follows:—

S.S. POLYNESIESE 16th April.

S.S. VILLE DE LA CIOTAT 30th April.

S.S. SALAZIE 14th May.

S.S. OCEANIE 28th May.

S.S. TOURANE 11th June.

S.S. AUSTRALIE 25th June.

G. DE CHAMPEAUX,
Agent.

Hongkong, 19th March, 1907.

NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY.

BOSTON TOW-BOAT COMPANY.

Connecting at Tacoma with
NORTHERN PACIFIC RAILWAY
COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR
VICTORIA, B.C., AND TACOMA,
VIA

MOJI, KOBE AND YOKOHAMA.

Steamer. Tons. Captain. Sailing.

Lyra 4,417 H.C. Armstrong 13th April

Shawmut 9,606 E. V. Roberts 1st May

Tremont 9,606 T. W. Gardick. —

* Cargo only.

CHIEF FARES, EXCELLENT ACCOMMODATION,
ATTENDANCE AND CUISINE, ELECTRIC
LIGHT, DOCTOR AND STEWARDESSES.

The twin-screw s.s. Shawmut and Tremont
are fitted with very superior accommodation
for first and second class passengers. The
large size of these vessels ensures steadiness
at sea. Electric fan in each room.

Barber's shop and steam-laundry. Cargo
carried in cold storage.

For further information, apply to
DODWELL & CO., LIMITED,
General Agents.

Queen's Buildings.
Hongkong, 7th March, 1907.

Intimations.

CUTLER, PALMER & CO.
WINE & SPIRIT MERCHANTS,

LONDON, INDIA, CHINA, JAPAN AND AUSTRALIA.

ESTABLISHED 1815.

COGNAC. One Case. One Case.
Qts. Pts.
\$21.50 —

19.00 —

16.00 —

WHISKY, PALL MALL 19.00 —

JOHN WALKER 12.00 —

C. & CO'S SPECIAL BLEND 10.00 —

PORT WINE, INVALIDS 19.00 —

DOURO 13.00 —

SHERRY, AMOROSO 19.00 —

LA TORRE 15.25 —

BENEDICTINE, D.O.M. 38.50 40.50

THE ABOVE EXCLUSIVELY SHIPPED TO

SIEMSEN & CO.,

HONGKONG AGENTS.

Hongkong, 16th November, 1906.

ACHEE & CO.

ESTABLISHED 1859.

FURNITURE,

DEPOT

GENERAL HOUSEHOLD.

FOR

REQUISITES

&c. &c. &c.

EASTMAN'S

KODAKS, FILMS,

AND

ACCESSORIES.

AMATEUR WORK RECEIVES PROMPT and CAREFUL ATTENTION.

Hongkong, 16th May, 1907.

SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOCOR & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	ATWORKING ACCOUNT LAST YEAR.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation.....	20,000	\$125	\$125	\$1,000,000 \$11,000,000 \$10,000,000 \$12,735 \$150,000	\$1,721,558	{ \$1.15/- and bonus of 1/- @ 2/6 = 3/- \$24.33 making \$48.30 for 1906	4 1/2	\$500 London 2101
National Bank of China, Limited.....	99,975	£7	£6	\$1,000,000 \$1,000,000 \$1,000,000	\$74,095	\$5 (London 2/6) for 1905	...	\$51
MARINE INSURANCES.								
Canton Insurance Office, Limited.....	10,000	\$250	\$50	\$1,675,000 \$200,000	\$233,638	\$20 for 1905	6 1/2	\$290
North China Insurance Company, Limited.....	10,000	£15	£5	\$1,100,000 \$1,100,000 \$1,100,000	\$18,435,329	\$100 of 1/2/- making 15/- for year ended 30.6.1906	6 1/2	Tis. 50 sellers
Union Insurance Society of Canton, Limited.....	24,700	\$250	\$100	\$1,100,000 \$1,100,000 \$1,100,000	\$2,792,721	Interim div. of 3/- for 1905	3 1/2	\$455 buyers
Yangtze Insurance Association, Limited.....	7,000	\$100	\$60	\$1,100,000 \$1,100,000 \$1,100,000	\$508,334	1/- and 1/2 special dividend for 1904	9 1/2	\$105 buyers
FIRE INSURANCES.								
China Fire Insurance Company, Limited.....	20,000	\$100	\$20	\$1,100,000 \$1,100,000 \$1,100,000	\$111,278	2/- and bonus 1/- for 1905	3 1/2	\$90
Hongkong Fire Insurance Company, Limited.....	8,000	\$250	\$50	\$1,100,000 \$1,100,000 \$1,100,000	\$435,230	\$20 for 1905	11 1/2	\$344
SHIPPING.								
China and Manila Steamship Company, Limited.....	10,000	\$25	\$25	\$1,100,000 \$1,100,000 \$1,100,000	\$565	1/- for 1906	5 1/2	\$18 sellers
Douglas Steamship Company, Limited.....	70,000	\$50	\$50	\$1,100,000 \$1,100,000 \$1,100,000	Nil.	2/- for year ended 30.6.1906	7 1/2	\$95
Hongkong, Canton & Macao Steamboat Co., Ltd. ...	20,000	\$15	\$15	\$1,100,000 \$1,100,000 \$1,100,000	\$20,370	1/- for 2nd half-year making \$200 for 1906	6 1/2	\$39
Indo-China Steam Navigation Company, Limited ..	10,000	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	\$2,412	10/- @ ex. 2/1 9/16 = \$1.69	5 1/2	\$80
Shanghai Tug and Lighter Company, Limited.....	200,000	1/- 50	1/- 50	\$1,100,000 \$1,100,000 \$1,100,000	\$1,231,56	Interim div. of Tis. 2/- a/c 1906	6 1/2	Tis. 50 sales
Shanghai Tug and Lighter Company, Limited (Preference)	100,000	1/- 1	1/- 1	\$1,100,000 \$1,100,000 \$1,100,000	\$107,815	1/- (Coupon No. 7) for 1906	2 1/2	\$51
Shanghai Transport and Trading Company, Limited.....	10,000	1/- 10	1/- 10	\$1,100,000 \$1,100,000 \$1,100,000	\$218	\$1.50/- for year ending 30.4.1906	5 1/2	\$50
"Star" Ferry Company, Limited.....	10,000	1/- 10	1/- 10	\$1,100,000 \$1,100,000 \$1,100,000	\$18,730	Final of Tis. 2 making Tis. 6 for 1906	11 1/2	Tis. 55 buyers
FERRO-CEMENT.								
China Sugar Refining Company, Limited.....	20,000	100	100	\$1,100,000 \$1,100,000 \$1,100,000	\$40,974	Final of \$15 making \$25 for 1905	21 1/2	\$118
Luzon Sugar Refining Company, Limited.....	7,000	100	100	\$1,100,000 \$1,100,000 \$1,100,000	\$32,588	1/- for 1907	...	\$21
Perak Sugar Cultivation Company, Limited.....	7,000	100	100	\$1,100,000 \$1,100,000 \$1,100,000	\$8,935	Tis. 4 (8 1/2) for year end 31.8.06	5 1/2	Tis. 274 buyers
MINING.								
Chinese Engineering and Mining Company, Ltd.....	100,000	£1	£1	\$1,100,000 \$1,100,000 \$1,100,000	\$12,546	Final of 1/- (No. 7) making 2/- for year ended 28.2.06	5 1/2	Tis. 13.20 sales
Consolidated Mining Company, Limited.....	500,000	£1 10	£1 10	\$1,100,000 \$1,100,000 \$1,100,000	\$509,050	Interim of 50 cents for account 1906	10 1/2	G. 510
Sub Australian Gold Mining Company, Limited.....	50,000	£1 10	£1 10	\$1,100,000 \$1,100,000 \$1,100,000	\$8,745	No. 12 of 1/- = 48 cents	...	\$18
DOCKS, WHARVES & GODOWNS.								
Fenwick (Geo.) & Co., Limited.....	18,000	£25	£25	\$1,100,000 \$1,100,000 \$1,100,000	\$10,335	\$1.75/- for year ending 31.1.06	10 1/2	\$20
Hongkong & Kowloon Wharf and Godown Co., Ltd.	40,000	£50	£50	\$1,100,000 \$1,100,000 \$1,100,000	\$3,047	Final of \$21 making \$5 for 1906	5 1/2	\$90 ex div.
Long and Whampoa Dock Company, Ltd.	10,000	£50	£50	\$1,100,000 \$1,100,000 \$1,100,000	\$40,933	\$6 for 2nd half-year making \$12 for 1906	9 1/2	\$130 buyers
New Amoy Dock Company, Limited.....	10,000	£50	£50	\$1,100,000 \$1,100,000 \$1,100,000	\$2,221	\$1 for 1905	8 1/2	\$12
Shanghai Dock and Engineering Co., Ltd.	55,700	1/- 100	1/- 100	\$1,100,000 \$1,100,000 \$1,100,000	\$1,399	Final of Tis. 4 making Tis. 8 for 1905/6	8 1/2	Tis. 100 sales
Shanghai and Hongkong Wharf Company, Limited ..	32,000	1/- 100	1/- 100	\$1,100,000 \$1,100,000 \$1,100,000	\$5,065	Interim div. of Tis. 8 on account 1906	5 1/2	Tis. 234 sellers
Do. do. do. (new issue).....	2,500	1/- 100	1/- 100	\$1,100,000 \$1,100,000 \$1,100,000	none	none	...	Tis. 202
Yangtze Wharf and Godown Company, Limited.....	2,500	1/- 100	1/- 100	\$1,100,000 \$1,100,000 \$1,100,000	\$1,568	Tis. 18 for 1905	7 1/2	Tis. 250 sellers
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	1/- 100	1/- 100	\$1,100,000 \$1,100,000 \$1,100,000	\$1,388	Tis. 6 for 14 months ending 28.2.07	6 1/2	Tis. 100 buyers
Star House Hotel Company, Limited (Shanghai) ..	10,000	£25	£25	\$1,100,000 \$1,100,000 \$1,100,000	\$3,418	\$3 for year ended 30.6.1906	10 1/2	\$18 buyers
Central Stores, Limited.....	24,000	£15	£15	\$1,100,000 \$1,100,000 \$1,100,000	\$9,178	\$1.80 for 1906	10 1/2	\$18 buyers
Do. (new issue).....	123	£15	£15	\$1,100,000 \$1,100,000 \$1,100,000	...	7 1/2 for 1906	...	\$18 buyers
Founders.....	...	£15	£15	\$1,100,000 \$1,100,000 \$1,100,000	...	None	...	\$18
Hongkong Hotel Company, Limited.....	12,000	£50	£50	\$1,100,000 \$1,100,000 \$1,100,000	\$2,075	\$5 for second half-year making \$10 for 1906	8 1/2	\$118
Hongkong Land Investment and Agency Co., Ltd. ...	10,000	£100	£100	\$1,100,000 \$1,100,000 \$1,100,000	\$5,218	Final div. of \$31 making \$7 for 1906	6 1/2	\$107-50 & b.
Hotel des Colonies Company, Limited.....	9,000	£25	£25	\$1,100,000 \$1,100,000 \$1,100,000	\$1,935	Final of 6 1/2 = 10/- for 1905	10 1/2	Tis. 151
Hotel Metropole Company, Limited.....	7,000	£100	£100	\$1,100,000 \$1,100,000 \$1,100,000	\$4,990	Final of \$6 making \$10	12 1/2	\$80
Lumleys Estate & Finance Company, Limited.....	10,000	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	\$2,167	80 cents for 1906	7 1/2	\$11 buyers
Fowloon Land and Building Company, Limited.....	6,000	£50	£50	\$1,100,000 \$1,100,000 \$1,100,000	\$1,089	\$2 1/2 for 1906	6 1/2	\$37
Shanghai Land Investment Company, Limited.....	10,000	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	\$6,478	Final div. of Tis. 3 & bonus Tis. 1 1/2 (old sh.) & div. of 7 1/2 cts. & bonus of 1 cts. (new sh.) for 1906	7 1/2	Tis. 1014 sales
Do. do. (new issue).....	26,000	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	\$1,519	Final div. of \$2.10 making \$4.10 for 1906	8 1/2	Tis. 63 sales
West Point Building Company, Limited.....	12,500	£50	£50	\$1,100,000 \$1,100,000 \$1,100,000	...	...	...	...
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd. ...	15,000	1/- 50	1/- 50	\$1,100,000 \$1,100,000 \$1,100,000	\$1,686	Tis. 10 for year ended 31.10.1906	15 1/2	Tis. 73 sales
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited.....	125,000	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	\$21,600	\$1 1/2 for the year ending 31.7.06	10 1/2	\$12
International Cotton Manufacturing Company, Ltd. ...	10,000	1/- 75	1/- 75	\$1,100,000 \$1,100,000 \$1,100,000	\$3,621	Tis. 6 for year ended 30.9.06 (8 1/2)	9 1/2	Tis. 67 sellers
Laou-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	1/- 100	1/- 100	\$1,100,000 \$1,100,000 \$1,100,000	\$1,519	Tis. 8 for 1906	7 1/2	Tis. 105 sales
Soy Chee Cotton Spinning Company, Limited.....	7,000	1/- 100	1/- 100	\$1,100,000 \$1,100,000 \$1,100,000	\$1,506	Tis. 10 for 1906	13 1/2	Tis. 170
MISCELLANEOUS.								
Anglo-German Brewery Company, Limited.....	4,000	\$100	\$100	\$1,100,000 \$1,100,000 \$1,100,000	\$906	\$7 for 1906	8 1/2	\$180
Bell's Asiatic Bottling Agency, Limited.....	8,664	12/6	12/6	\$1,100,000 \$1,100,000 \$1,100,000	\$286	1/3 per share for 1905	20 1/2	\$2-10 sellers
Campbell, Moore & Co., Limited.....	1,000	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	\$1,097	\$5 for 1905	...	\$10
China-Borneo Company, Limited.....	6,000	£12	£12	\$1,100,000 \$1,100,000 \$1,100,000	Nil.	\$1 for 1904	17 1/2	Tis. 58 buyers
Chin Fook Mill Co., Limited.....	4,000	1/- 50	1/- 50	\$1,100,000 \$1,100,000 \$1,100,000	\$1,889	Final of Tis. 5 making Tis. 10 for 1905	6 1/2	\$1
China Light and Power Company, Limited.....	50,000	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	\$1,219	60 cents for year ended 28.2.06	9 1/2	\$9-10 & buyers
China Provident Loan & Mortgage Company, Ltd. ...	100,000	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	\$355	80 cents for 1906	8 1/2	\$16
Dairy Farm Company, Limited.....	25,000	£7 1/2	£6	\$1,100,000 \$1,100,000 \$1,100,000	\$2,555	\$1.30 for year ending 31.7.1906	10 1/2	\$19 buyers
Green Island Cement Company, Limited.....	300,000	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	\$10,804	Final of \$14 making \$200 for 1906	10 1/2	\$29 buyers
Hall & Holtz, Limited.....	21,000	£20	£20	\$1,100,000 \$1,100,000 \$1,100,000	\$20,893	\$2 1/2 for year ending 28.2.06	7 1/2	\$10
Hongkong Electric Company, Limited.....	60,000	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	\$2,508	\$1.00 (ex. 1/2) for 10 months ending 28.2.06	10 1/2	\$220 buyers
Hongkong High-Level Tramways Company, Ltd.	1,250	£100	£100	\$1,100,000 \$1,100,000 \$1,100,000	\$2,796	Interim div. of \$20 for 10 months ending 18.10.05	9 1/2	\$243
Hongkong Ice Company, Limited.....	5,000	£25	£25	\$1,100,000 \$1,100,000 \$1,100,000	\$4,361	Final of \$18 making \$24 for year ending 31.12.05	8 1/2	\$24 buyers
Hongkong Rope Manufacturing Company, Ltd.	50,000	£12	£12	\$1,100,000 \$1,100,000 \$1,100,000	\$5,813	\$1 for 1905 on 5 shares	11 1/2	\$9 buyers
Hongkong Steam Waterboat Company, Limited.....	15,000	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	\$2,508	Final of 50 cents making \$1 for the year	11 1/2	Tis. 2674 buyers
Maatschappij tot Rijp. Bosch en Landbouwk. exploitatie in Langkat, Limited.....	25,000	£1 100	£1 100	\$1,100,000 \$1,100,000 \$1,100,000	\$10,374	First interim dividend of Tis. 7 1/2	11 1/2	\$5 buyers
Philippine Company, Limited.....	67,500	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	\$1,324	None	...	Tis. 310 sellers
Shanghai Gas Company, Limited.....	24,000	1/- 50	1/- 50	\$1,100,000 \$1,100,000 \$1,100,000	\$1,790	Final of Tis. 31 and bonus of Tis. 1 1/2 for year ending 31.12.06	4 1/2	Tis. 58
Shanghai Horse Bazaar Co., Ltd.	5,000	1/- 50	1/- 50	\$1,100,000 \$1,100,000 \$1,100,000	\$1,751	Tis. 6 for 1904	15 1/2	Tis. 118 sellers
Shanghai Pulp and Paper Company, Limited.....	4,500	1/- 100	1/- 100	\$1,100,000 \$1,100,000 \$1,100,000	\$2,753	Interim div. of Tis. 5 account 1906	11 1/2	Tis. 190 buyers
Shanghai-Sumatra Tobacco Company, Limited.....	30,000	1/- 20	1/- 20	\$1,100,000 \$1,100,000 \$1,100,000	\$7,843	Final of Tis. 6 making Tis. 10 for 1906	7 1/2	Tis. 340 sales
Shanghai Waterworks Company, Limited.....	8,175	£20	£20	\$1,100,000 \$1,100,000 \$1,100,000	\$18,391	Interim div. of 15/- for 1 year 1906	...	Tis. 285
South China Morning Post, Limited.....	7,000	£20	£20	\$1,100,000 \$1,100,000 \$1,100,000	...	Interim div. of 5/- for 1 year 1906	...	\$25 buyers
Steam Laundry Company, Limited.....	30,000	£5	£5	\$1,100,000 \$1,100,000 \$1,100,000	\$214	None	...	Tis. 100 buyers
Tientsin Waterworks Company, Limited.....	7,000	1/- 100	1/- 100	\$1,100,000 \$1,100,000 \$1,100,000	\$1,701	Interim of Tis. 4 for year 1905/6	7 1/2	\$10
United Asbestos Oriental Agency, Limited.....	9,960	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	\$752	70 cents for year ended 31.5.1906	8 1/2	\$10
Do. (Founders).....	100	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	\$752	\$2.90	6 1/2	\$10
Watson, (A. S.) & Co., Limited.....	90,000	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	\$7,734	Interim of 40 cents for account 1906	8 1/2	Tis. 104 buyers
William Powell, Limited.....	15,000	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	\$4,500	Final of 30 cts. making 80 cts. for the year ended 30th June, 1906	10 1/2	\$8
DIVIDENDS PAYABLE.								
Hongkong Rope Manufacturing Co., Ltd.	50,000	£10	£10	\$1,100,000 \$1,100,000 \$1,100,000	...	...	...	March 2nd
China Sugar Refining Co., Ltd.	7,000	£100	£100	\$1,100,000 \$1,100,000 \$1,100,000	...	...	...	March 2nd
Shanghai and Hongkong Wharf Co., Ltd.	32,000	1/- 100	1/- 100	\$1,100,000 \$1,100,000 \$1,100,000	...	...	...	March 2nd
Union Insurance Society of Canton, Ltd.	24,700	\$250	\$100	\$1,100,000 \$1,100,000 \$1,100,000	...	...	...	April 1st